

My name is Molly Rockett and I am here today to voice my support for House Bill 6915, an Act Concerning A Student Loan Bill of Rights, and Senate Bill 319, An Act Concerning Financial Literacy.

I am a senior at the University of Connecticut, looking forward to graduation this May. It is only now, after 3 1/2 years in college and with successes including being named a Truman Scholar and a finalist for a Rhodes Scholarship, that I begin to see the full import of financial decisions I made when only 18 and 19 years of age. I cobbled together money for an education at our great State University from a variety of sources, but could not have done it without student loans. Though armed with the advantages of intelligence and motivation, the support of 2 college-educated parents, and a desire to be informed, yet still I had no context for the concepts of amortization, compounding interest, extended repayment periods, subsidized or unsubsidized loans.

I imagine the choices faced by a first-in-family college student, without the advantages I had; or in fact any new high school graduate ready to move beyond the world of hall passes and morning announcements and into the world of academic freedom and personal exploration. On one hand, with a college acceptance comes the irresistible allure of opportunity, advancement, of hope and of a step up in life. But in the other hand, is the offer of student loans, without which the dream cannot be realized. Can any young person or their family reasonably be expected to say "No" to the loans? I can tell you from personal experience, and the experience of countless friends and fellow students, that we will commit to nearly anything, at nearly any price, to make our college dreams come true. So it is critical that we have the knowledge and resources to

analyze all options, to make informed decisions, and to fully understand the years-long, or sometimes decades-long, impact of decisions made when we're most likely to commit in a vacuum, heedless of our true ability to repay. I am therefore the strongest possible proponent of Senate Bill 319, to inform the decision-making of our high school students, and House Bill 6915, to ensure students have adequate resources at their disposal.